

CHAPTER 626

(Senate Bill 805)

AN ACT concerning

Baltimore City - Special Tax Districts

FOR the purpose of authorizing the Mayor and City Council of Baltimore to create a certain special taxing ~~district~~ districts, levy ad valorem or special taxes, and issue bonds or other obligations for certain infrastructure improvements; defining certain terms; authorizing the Mayor and City Council of Baltimore to borrow money by selling certain bonds to pay the cost of certain infrastructure improvements under certain circumstances; requiring the Mayor and City Council of Baltimore to designate certain areas as certain special taxing districts prior to issuing bonds; requiring the Mayor and City Council of Baltimore to provide for the levy of a certain ad valorem or special tax on certain real and personal property; requiring the creation of a certain special ~~fund~~ funds for the special taxing districts; providing for the termination of ~~the~~ a special taxing district and the disbursement of the special fund ~~in~~ under certain circumstances; requiring the Mayor and City Council of Baltimore to enact a certain ordinance in order to implement the authority to issue certain bonds; providing that the ordinance shall be subject to a certain referendum under certain circumstances; providing that, subject to a certain exception, certain actions are not subject to referendum; requiring certain notice and a certain public hearing prior to the Mayor and City Council of Baltimore enacting a certain ordinance; providing that certain bonds are exempt from certain State, county, and municipal corporation taxes; providing for the form, signature requirements, maturity, and manner of sale of certain bonds; providing that bonds issued under this Act are securities; authorizing the Mayor and City Council of Baltimore to levy special taxes on certain property in a special taxing district as an alternative to levying an ad valorem tax; requiring consent by a certain governing body for designation as a special taxing district; requiring that the bonds issued under this Act are a special obligation and not a general obligation debt of the Mayor and City Council of Baltimore; requiring a certain contract to sell real property within a certain special taxing district to disclose any special tax for which the buyer would be liable due to the special taxing district; providing for a certain lien which attaches to certain property within a certain special taxing district; requiring that when the Mayor and City Council of Baltimore ~~lease~~ leases property within a certain special taxing district, the property shall be assessed and taxed the same as privately owned property; ~~prohibiting competitive bidding for contracts for the purchase of certain infrastructure improvements which are payable from the proceeds of certain bonds;~~ authorizing the Mayor and City Council of Baltimore to refund certain bonds under certain circumstances; providing that the powers granted under this Act shall be supplemental and additional to powers conferred by other laws; and generally relating to authorizing the Mayor and City Council of Baltimore to create a certain special taxing ~~district~~ districts, levy ad valorem or special